

Herald Tribune

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Table with exchange rates for various countries including Austria, Belgium, France, Germany, etc.

U.S. WEATHER-PARIS: Partly cloudy, 6-11 (9-5). Tomorrow little change. Temp. 46-45 (4-7). LONDON: Mostly...

17,391

PARIS, SATURDAY-SUNDAY, FEBRUARY 6-7, 1971

Established 1887

Men Walk the Moon Again

Antares Makes a Bullseye Touchdown, Astronauts Work 4 Hours on Surface



LUNAR LABORS—Capt. Shepard and Comdr. Mitchell laying out the mission's scientific experiments within the shadow of the Innar lander. The two-wheeled structure between them is rickshaw-type instrument carrier.

By Al Rossiter Jr.

SPACE CENTER, Houston, Feb. 5 (UPI)—Alan B. Shepard and Edgar D. Mitchell made a bullseye landing on the moon today and then unfurled the American flag on the first color flight back to earth.

They took manual control of Antares shortly after the firing of its big descent engine to avoid an "electronic spook" in the computer abort switch.

Abort was averted, but another threat immediately emerged. The automatic radar failed to switch on at the prescribed altitude—about 36,000 feet.

to flip the system switch on and off. It worked. At 20,000 feet the radar locked on to the moon. Another 10,000 feet and the landing would have had to be abandoned.

"It's been a long way, but we're here," said Capt. Shepard, the mission commander, as he stepped off a ladder on the Apollo-14 landing craft to become the fifth man on the moon.

Comdr. Mitchell jumped to the rough, crater-pocked surface of Fra Mauro valley five minutes later. "It's great to be coming down," he said.

Without the emergency technique, the computer would have shot the moon lander back into a safe orbit instead of dropping it down to the lunar surface.

"The soil is so soft that it comes up all the way to the top of the footpad," Capt. Shepard said as he stood at the base of the landing craft.

The first U.S. astronaut in space, nearly a decade ago, Capt. Shepard walked with a slow, cautious gait at first.

But soon he and Comdr. Mitchell were hopping over the surface "like kangaroos" on man's first excursion into the hilly uplands that scientists believe may hold the key to the secrets of the moon's creation.

Shepard wrily told earth watchers: "There's nothing like being up to your armpits in lunar dust."

They deployed a \$25 million, atomic-powered scientific observatory on the gentle slope near the Antares lunar lander after planting the Stars and Stripes and started on their four-and-three-quarter-hour outing.

NEW CONQUEST—Apollo mission commander, Capt. Alan B. Shepard, steps on moon.



BABY'S ARRIVED—Astronaut James McDivitt, manager of the Apollo Spacecraft Program, leans back in his chair with a cigar at the Manned Spacecraft Center, just after Apollo-14's lunar lander made a successful touchdown on the moon.

Drive on Ho Chi Minh Trail in Laos Now Believed 'Imminent'

By Alvin Shuster

HO CHI MINH, Feb. 5 (NYT)—Well-armed sources said today that the North Vietnamese attack on the Ho Chi Minh Trail in Laos was imminent.

most aerial resupply, reconnaissance and bombing missions in the northwest region. No ground contact with the enemy was reported. In the latest engagement involving helicopter gunships, five enemy troops were killed 15 miles northwest of Khe Sanh, according to the U.S. command.

announced that a U.S. Air Force F-105 fighter-bomber, flying missions over the Ho Chi Minh Trail, crossed the border into North Vietnam to fire two Strike missiles at radar-controlled anti-aircraft positions 31 miles west of Dong Hoi.

U.S. for Talks By '4' to Back UN in Mideast

WASHINGTON, Feb. 5 (AP)—The United States has told the Soviet Union, Britain and France that it is prepared to start preliminary talks on guarantees—in which the big powers might join—for a Middle East peace settlement.

The chief UN delegates of the Big Four powers met privately for more than 2 1/2 hours yesterday on the latest turn of events in the Middle East, but adjourned without any comment.

The delegates set Feb. 12 for another session. The meeting took place at the Soviet mission to the United Nations, headed by Ambassador Jacob A. Malik.

Seek to Prolong Truce WASHINGTON, Feb. 5 (NYT)—United States officials said yesterday that although Cairo attached no conditions to the extension of the Suez truce, new diplomatic efforts are needed immediately to keep the cease-fire intact after March 7.

The State Department, which played an important role in persuading Cairo to maintain the truce past tomorrow, considers the Egyptian agreement only a partial triumph.

Officials said the United States still hopes for an indefinite extension of the cease-fire or, at least, another three-month continuation as was agreed to last November.

Thus, President Anwar Sadat's decision to limit the latest extension to 30 days came as something of a surprise to the United States.

He said he would send a truck as far as the trail went and stretcher bearers would make their way to the position in three hours. Luckily, the only airworthy helicopter in this critical region, which reaches from the Ho Chi Minh Trail to the Mekong River, arrived carrying reporters, and it was dispatched to fetch the wounded.

Meanwhile, a company trooped out of the base camp in single file to occupy a defensive position on the enemy's lengthy route of approach. Like most companies of the Royal Lao Army, it was at about half strength, numbering 40 men. Gen. Noupbet acknowledged that many of his soldiers were in their early teens.

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A Laos Commander's View: Despair and Bitterness

By Henry Kamm

DONGHON, Laos, Feb. 5 (NYT)—The commander of Laotian combat troops in the center of the panhandle of Laos said at his beleaguered forward command post today that he did not expect to be able to hold out under mounting North Vietnamese pressure.

But the officer, Brig. Gen. Noupbet-Doungphou, said nobody had told him that less than 100 miles eastward a large force of American and South Vietnamese troops was driving the enemy in his direction. His meagerly equipped, ragtag forces have received no reinforcement.

ments from Vientiane and no tactical support from the U.S. Air Force. The general said that this morning he received a tongue-lashing from a major commanding a decimated battalion in an exposed position a few miles to the east. The major had three wounded men to be evacuated.

End of Sterling Reserve Role Sought by Paris in EEC Talks

By Clyde H. Farnsworth

PARIS, Feb. 5 (NYT)—French sources said today that Britain cannot join the Common Market without a commitment to end the reserve role of the pound.

The Paris sources said the crunch would come in the Common Market debate on interpretation of Directives 1 and 2.

Britain has said she would accept all the laws, regulations and directives of the community subject only to suitable transitional arrangements.

Directives 1 and 2 liberalize capital movements within the market states.

The French sources said flatly that Britain could not accept these directives and still allow privileged access to the London capital market by the developed sterling-area countries.

This privileged access is what sterling-area countries get in return for holding a part of their monetary reserves in London.

The French believe that by holding these deposits, London gets advantages that would not accrue to other market countries—through the encouragement of other financial, insurance and trading transactions.

The official British view is that by bringing a reserve currency into the community they are making a valuable gift.

Rolls-Royce Collapse Worries Britain and U.S.

By Anthony Lewis

LONDON, Feb. 5 (NYT)—Prime Minister Edward Heath telephoned President Nixon Wednesday night to give him the news that Rolls-Royce would go into bankruptcy the next morning.

ment's decision to let Rolls go bankrupt may greatly strengthen the British hand in negotiations. The cabinet considered the bargaining posture and made its decision with that calculatedly in mind.

behind schedule—a delay which could have cost it as much as \$700 million in penalties. Putting aside vast increases in development costs, inflation had pushed up the production cost so that Rolls stood to lose \$24,000 on each engine produced at contract price.

Rolls has now effectively broken the contract. Lockheed can get its penalties or damages only by claiming some of the assets reallocated by the receiver, and its claim will come long after those of suppliers.

other words, the French are

London faces curtailed bus service as a strike by gasoline tanker drivers begins to bite. Page 5.

(Continued on Page 9, Col. 1)

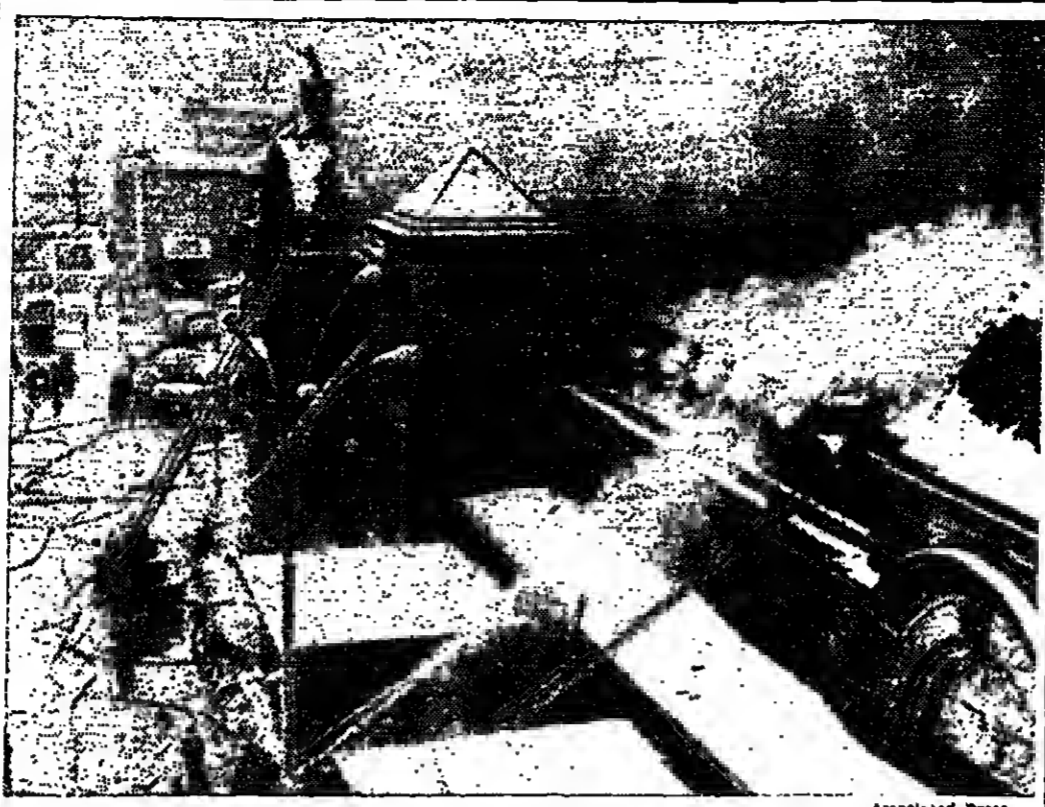
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U.S. Anti-Hunger Plan Shows Dramatic Gains, Survey Finds

By Jack Rosenthal
WASHINGTON, Feb. 5 (NYT).—Nixon administration's anti-hunger program has produced dramatic gains, a survey of 100 cities and experts around the country disclosed yesterday. But only one half of them say they now fear a leveling off of gains.

Kennedy Sees All-Volunteer Army of Poor

By Robert C. Maynard
WASHINGTON, Feb. 5 (WP).—Edward M. Kennedy has proposed for an all-volunteer army of poor to fight rich men's sons to fight rich men's sons to fight rich men's sons.



STATION ABLAZE—Clouds of smoke and steam rise over the main railroad station in Lucerne, Switzerland, during a fire which destroyed the building yesterday.

Nixon Calls Revenue Sharing Solution of State, City Crisis

By Carroll Kilpatrick
WASHINGTON, Feb. 5 (WP).—President Nixon today called revenue sharing the best solution to the fiscal crisis of state and local governments.

Fulbright Brands President Dictator on Foreign Policy

TAMPA, Fla., Feb. 5 (Reuters).—Sen. William Fulbright, chairman of the Senate Foreign Relations Committee, said last night that in foreign affairs the United States has become a presidential dictatorship.

Hoover, Backed by Mitchell, Denies Ex-Agent's Charges

By Jack Nelson
WASHINGTON, Feb. 5 (AP).—Director J. Edgar Hoover, backed by Attorney General John N. Mitchell, has declared that ex-agent Jack Shaw's allegations about being unfairly blackballed and otherwise mistreated by Mr. Hoover are "without foundation."

FDA Clears Tuna; Mercury Level High in Swordfish

WASHINGTON, Feb. 5 (UPI).—The Food and Drug Administration says that the problem of mercury contamination in tuna is not as bad as once feared, but swordfish, it said, is another story.

Caritas Fund Investigated By Lucerne

Formal Demand Leads To Probe of Charity
LUCERNE, Switzerland, Feb. 5 (AP).—The Lucerne cantonal prosecutor's office has opened a criminal investigation into alleged misdirection of funds collected by the Swiss Roman Catholic welfare organization Caritas.

House Committee Report U.S. Coast Guard, State Dept. Condemned in Defector Case

By Richard Halloran
WASHINGTON, Feb. 5 (NYT).—A House subcommittee assailed the Coast Guard and the State Department yesterday, accusing them of ineptitude when they frustrated the attempted defection of a Lithuanian sailor last Nov. 23.

His Family of 7 Killed by Storm

GRENADA, Miss., Feb. 5 (AP).—The wife and six children of a policeman were killed yesterday when a tornado tore apart a house trailer near here.

U.K. Recognizes New Government of Ugandan Coup

LONDON, Feb. 5 (Reuters).—Britain today recognized the new government in Uganda of Maj. Gen. Idi Amin, who seized power in a military coup 12 days ago.

New Commission Formed to Study Urban Problems

WASHINGTON, Feb. 5 (WP).—Declaring that the "desperate crisis" of the cities is more dangerous today than during the riots of the late 1960s, leaders of the National Urban Coalition announced the formation of a commission to study the problems and propose solutions.

Miami Refuses Joan Baez Use Of City Stadium

MIAMI, Feb. 5 (AP).—Officials have refused folk singer Joan Baez permission to perform in the city's Marine Stadium, saying her appearance might present a "problem of crowd control."

Condor Missile Success

WASHINGTON, Feb. 5 (Reuters).—The United States Navy announced today the first successful test firing of a Condor air-to-surface missile armed with a live warhead.

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Against Traditions

Republican Sen. Mark O. Hatfield of Oregon, long an opponent of the draft, urged in testimony before the Senate that the draft be abolished altogether.

Air Rejected SALT as Forum to Discuss Tactical Bombers

By William Beecher
WASHINGTON, Feb. 5 (NYT).—Secretary of Defense Melvin R. Laird said yesterday that the Air Force rejected the Strategic Arms Limitation Talks (SALT) as a forum to discuss tactical bombers.

Jewish Ex-Captain to Leave Russia

MOSCOW, Feb. 5 (UPI).—The KGB is allowing a Jewish intelligence officer in the Red Army during World War II to leave Russia.

Nixon to See Press

WASHINGTON, Feb. 5 (UPI).—President Nixon plans to hold his first press conference of the year sometime in February.

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9,000 Protest in Rome

Grenade Attack on Crowd Touches Off Marches in Italy

ROME, Feb. 5 (AP)—A grenade... Grenade attack on a crowd in southern Italy...

ence and prolonged political insecurity. The government vowed to curb...

French Strike Doesn't Halt All the Mails

PARIS, Feb. 5 (AP)—Post office and telephone workers...

Attacks on the neo-Fascists reached a fever pitch following...

The violence occurred outside the local neo-Fascist headquarters...

Italy's three major labor federations called upon workers...

The unions are protesting against... large amounts of mail were getting...

Letist and rightist high school students battled each other...

Sweden Hit By Walkout Of Trainmen

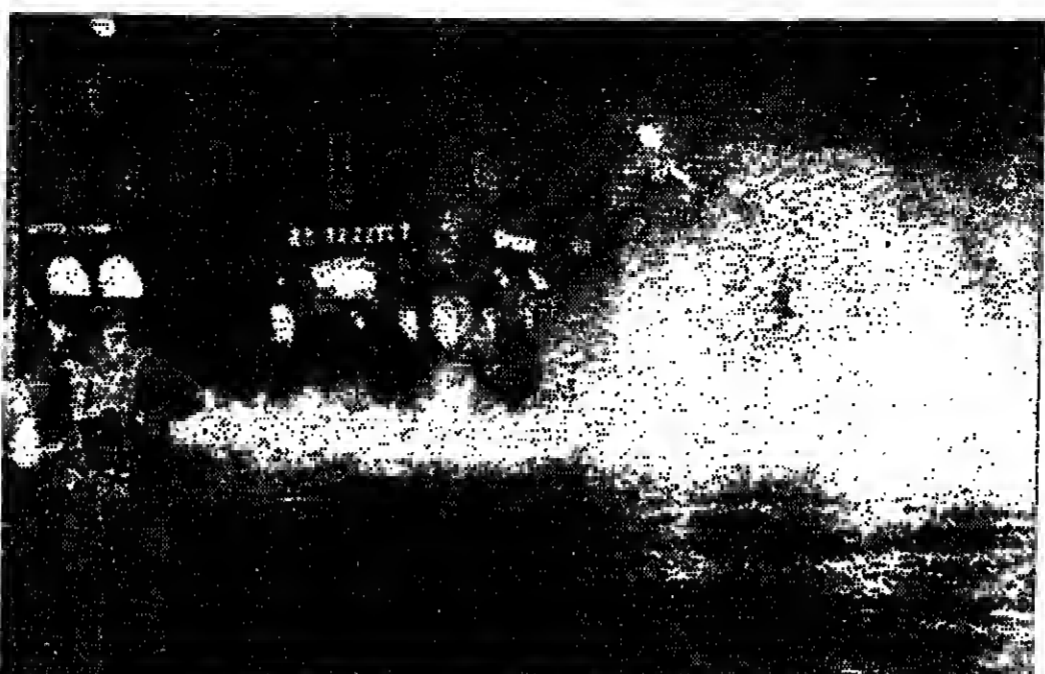
STOCKHOLM, Feb. 5 (AP)—Sweden was crippled today by a strike of 4,000 key government employees...

Swedish government threatened to lock out more than 30,000 members...

The strike today of the railroad employees...

Threat Could Widen This union threatened yesterday to widen its walkout...

Both unions are claiming 50 percent salary increases...



BLAZING BARRICADE—Gasoline burning in Piazza Venezia in Rome last night during violent clashes between police and leftist groups...

Sweden Hit By Walkout Of Trainmen

Matyas Rakosi Dies at 79; Pre-Budapest Party Leader

STOCKHOLM, Feb. 5 (AP)—Sweden was crippled today by a strike of 4,000 key government employees...

BUDAPEST, Feb. 5 (AP)—Matyas Rakosi, 79, the Hungarian Communist party leader...

The strike today of the railroad employees, belonging to the National State Employees Union...

Dr. Rakosi earned renown in the Communist post-war world for his remark that the Soviet-led states would win out...

Three Irish Ministers Named In Testimony on Gunrunning

DUBLIN, Feb. 5 (AP)—A political crisis threatened Ireland today over testimony that three leading cabinet ministers had direct knowledge of secret gunrunning deals...

The disclosure of Belgian hotel owner Albert Luyckx to a parliamentary inquiry threatened to deepen the already wide split...

Five Garages Are Blown Up In Ulster Riots

BELFAST, Northern Ireland, Feb. 5 (AP)—A plastic bomb explosion blew up five garages in a Protestant district of Belfast today...

British troops moved in to chase away a mob of rioters who had hijacked a gasoline tanker truck...

Obituaries

Dr. Brock Chisholm, Columbia, Feb. 5 (NYT)—Dr. Brock Chisholm, 74, the small-town doctor who became Director General of the World Health Organization...

200 Injured In New Delhi Street Clash

NEW DELHI, Feb. 5 (Reuters)—More than 100 riot police and students were injured here as they clashed outside the state High Commission...

French Students Hold 3 Policemen Captive 3 Hours

AIX-EN-PROVENCE, France, Feb. 5 (AP)—Letist students last night kidnapped three policemen and held them prisoner for three hours in the residential section of the university here...

London Bus Service Halting As Strike Cuts Fuel Supply

LONDON, Feb. 5 (AP)—London's bus services will grind to a halt tonight because of a strike by gasoline-tanker drivers...

Spain Ends State Of Emergency In Basque Province

MADRID, Feb. 5 (UPI)—The government today lifted the state of emergency clamped over the Basque province of Guipuzcoa last December...

Yugoslav-Albanian Ties

BELGRADE, Feb. 5 (AP)—Independent Communist Yugoslavia and its tiny pro-Chinese neighbor Albania today announced that they would exchange ambassadors...

Pompidou Says China's Aid To Mauritania Is No Worry

DAKAR, Feb. 5 (Reuters)—French President Georges Pompidou arrived in this Senegalese capital today to start the second stage of a five-nation trip through French-speaking Africa...

2 Paris Gunmen Grab \$360,000 in Old Coins

PARIS, Feb. 5 (AP)—Two gunmen held up a Paris coin dealer today and made off with old coins valued at two million francs...



ADRUPT'S PALACE HOTEL ST. MORITZ Season until early April

Theater in London

2 Plays Offer Food For Philosophizing

By John Walker

LONDON, Feb. 5.—It has been a great week for philosophical speculation, on such matters as "Dionys and reality and the substance and purpose of the theatrical experience. By its nature, the stage is an ideal place to mirror, if not answer, the first problem and, for art's sake, is spending more and more time contemplating the second.



Jean-Paul Sartre unkind to audience.

Two plays, one traditional, the other experimental, consider the matter: Jean-Paul Sartre's splendid comedy "Kean" at the Globe Theatre and the brilliant "Offending the Audience" by the young German dramatist Peter Handke.

Sartre grafted his existential concerns on to Alexandre Dumas' high romantic play about England's most celebrated actor as a vehicle for Pierre Brasseur, nearly 20 years ago. Now, graced with a superb performance by Alan Badel, and crisply translated and directed by Frank...

He has always been an actorly actor, with a grand manner allied to a keen wit. Here, he alternately inflates and deflates himself as Kean—beast by drink, deity, and the 18th century equivalent of grouse—unhappy to be identified with a demagogue to popular heroes and actors. Wondering if he exists outside the characters he plays, he settles in a chair, strikes an attitude, and leaps up with the cry "Richard III," only to settle back and realize that he's now doing Hamlet.

Mr. Handke wrote "Offending the Audience," the first of his plays to be translated into English, without either indicating how the lines should be distributed among the actors or including stage directions. Notably, Mr. Handke's "Offending the Audience" is a critique of an audience's theatrical expectations that continually pulls the rug from under its own arguments without losing its own equilibrium.

Paris Exhibitions

Matisse, Galerie Alexandre Iolas, 196 Boulevard Saint-Germain, to Feb. 22. Paintings, sculptures and a tapestry. Serge Matia reveals a new and unexpected style in his work. The sculptures have analogies with the tortured anatomies of his earlier paintings, but they are not as cruelly surgical. The paintings on burp are simple and earnest and somehow call to mind the new historicist paintings of the Sahara. It looks as though Matia has taken an important step towards a form of spiritual density.

Britain Launches A Campaign to Save St. Paul's

LONDON, Feb. 5 (Reuters).—St. Paul's Cathedral is in danger of collapsing, according to a surveyor's report on the 250-year-old building. He says that the entire west front with its portico—the main entrance to the cathedral at the top of a horse-maned stone steps—could fall down.

Soviet Warships To Visit Cuban Ports

MOSCOW, Feb. 5 (UPI).—A squadron of Soviet warships will make a "business call" at Cuban ports later this month, Tass said today. The Soviet news agency did not give specific dates for the visit.

Paris Amusements

American atmosphere ERIC CHARNE JOHNNY MELLOW MATRICE BREAUD at the ASCOT BAR 86 Rue de Valenciennes



BUSINESS END FIRST—A convoy of U.S. trucks and self-propelled guns moves up South Vietnam's Highway 9 on the way north to the war front area near Khe Sanh.

A Laos Commander's View: Despair and Bitterness

(Continued from Page 1) base at Muong Pheland on Jan. 26, he said: "Of the 40 dead, more than half were 15 or 16 years old. They are the soldiers who stay wherever you put them, because they don't know when to run away. The deserters are the older ones. The young ones stay in their foxholes and die there."

Saigon Attack on Laos Trail Is Now Believed 'Imminent'

(Continued from Page 1) long sought American backing for the venture. Aware of the congressional prohibitions against the use of American ground troops in Laos, he apparently convinced Washington that his forces were strong enough to do the job, given the intense American air and logistical support. It was understood he left the final decision to signal the assault to President Nixon.

Newsman Protest Vietnam Ban on Word of Embargo

SAIGON, Feb. 5 (NYT).—The Association of Foreign Correspondents in Vietnam charged today that the action of the United States military command barring mention of the six-day news embargo on the military operation near the Laotian border "deprived news correspondents from exercising their elementary professional responsibility."

Death Toll at 6 In Manila Riots

MANILA, Feb. 5 (Reuters).—Three more people died during the night as violence stemming from protests over fuel price rises went into a fifth day. The police said the latest fatalities were an 18-year-old student who died of head wounds suffered yesterday in a bomb blast at a university, another student shot in a campus fire-up Monday, and a 24-year-old taxi driver stabbed two nights ago. The death toll is now six.

Laotian Reds Keep Pressure On Northern Mountain Area

By Tillman Durbin VIENTIANE, Laos, Feb. 5 (NYT).—North Vietnamese and Laotian Communist forces are continuing their pressure on northern Laos with small-scale attacks and aggressive patrolling in the vicinity of the government-held mountain strongholds of Sam Thong and Long Chien, 80 air miles north of Vientiane.

Speculation Denied

The editorial denounced the word outcry—attributed to journalists seeking sensation—over what was described as a hypothetical and still not verified incursion into Laos by South Vietnamese troops. It indicated that any outcry should instead be directed to the long-standing incursion of Laotian territory by North Vietnamese troops, estimated to total some 60,000.

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New York Stock Exchange Trading

Main table of stock exchange trading with columns for stock symbols, prices, and volume. Includes sections for '1970-71 Stocks and Bonds', '1970-71 Stocks and Bonds', and '1970-71 Stocks and Bonds'.

BEAR STEARNS advertisement for institutions, featuring text like 'On behalf of clients we will bid for the following options subject to market conditions' and '6 MONTHS STRADDLES'.

European Gold Markets advertisement with 'Feb. 5, 1971' and 'Open Close Change' columns, listing various gold and silver prices.

European Markets advertisement with 'Yesterday's closing prices in local currencies' and lists for Amsterdam, Brussels, and Paris.

Market Summary advertisement with 'Feb. 5, 1971' and 'Most Active - New York' section, listing various stock indices and prices.

Dow Jones Averages advertisement with 'Feb. 5, 1971' and '30 Ind. 1217.82' section, listing various market averages.

Odd-Lot Trading in N.Y. advertisement with 'Feb. 5, 1971' and '300 Stocks' section, listing various odd-lot trading statistics.

New Highs and Lows advertisement with 'Feb. 5, 1971' and 'NEW HIGHS 154' section, listing various stock price movements.

German Unemployment advertisement with 'NUREMBERG, Feb. 5 (AP-DN)' and 'The number of unemployed persons in West Germany rose to 286,000'.

Large advertisement for THE DANFORTH ASSOCIATES, featuring 'How to place your portfolio under investment management starting with as little as \$5,000' and 'It is with sorrow that we record the death of our dear friend and esteemed partner Armand G. Erpf'.

Rolls-Royce Imperils Lockheed

By Neil Sheehan
WASHINGTON, Feb. 5 (NYT)—The announcement by Rolls-Royce that it cannot proceed with production of engines for Lockheed's new TriStar civil airliner is threatening to unravel the Nixon administration's plan to rescue Lockheed from bankruptcy.

May Unravel Pentagon Rescue

defense contractor, has repeatedly warned that these potential consequences cannot be tolerated. They would cause a chain reaction throughout the inter-locked aerospace industry, the commercial airlines, on the banks who provide hundreds of millions in credit and on the already high unemployment in California and other aerospace industry areas.

Mr. Packard's plan to rescue Lockheed has been based on the assumption that if the government provided sufficient funds to keep the military production going the commercial banks would extend enough additional credit to make its principal commercial venture, the new L-1011 TriStar jet airplane, thereby assure continued solvency.

Rolls-Royce Worries Both U.K. and U.S.

(Continued from Page 1)
The Heath government disclosed today that it would put before Parliament next Thursday its bill to nationalize the parts of Rolls-Royce considered essential to the national interest. That does not include the RB-211.

The bill will be debated on a speeded-up basis, so that the new nationalized company will not lose continuity. But there is a possibility that the Labor opposition will object to any rushed consideration, or to the terms.

The receiver, E. Rupert Nicholson, said today that he was not there to "wind up the company"—his aim is to run and preserve the essential and profitable parts of the business.

Switching Engines May Cost Lockheed Up to \$100 Million

NEW YORK, Feb. 5 (NYT)—Lockheed Aircraft Corp. said yesterday it is studying the possibility of buying U.S.-built engines for its TriStar jetliner.

Industry sources estimated that retrofitting to make such a switch could cost Lockheed as much as \$100 million, a sum the company would find hard to raise without some form of government aid.

Impact in U.K. Threatens Employees, Subcontractors

LONDON, Feb. 5 (AP)—Mass layoffs threatened to hit many sectors of Rolls-Royce operations and major companies began struggling today to adjust their accounts to cope with the collapse of the country's 14th largest business empire.

British Government Contacts U.S. on Rolls' TriStar Deal

WASHINGTON, Feb. 5 (AP)—State Department officials confirmed today that the British government and the U.S. administration had discussed the problem created by the financial collapse of Rolls-Royce.

The British Embassy said today that Leonard Williams, an undersecretary in the Ministry of Aviation and Supply, has arrived in Washington for discussions with U.S. officials.

Italy Reports 1970 Surplus In Payments

ROME, Feb. 5.—Italy registered a 27 billion lire (1953 million) balance-of-payments surplus in 1970 compared with a 169.5 billion lire deficit in 1968, provisional Bank of Italy figures showed today.

Jobless Rate in U.S. 6 Percent in January

WASHINGTON, Feb. 5 (WP)—Unemployment rose 780,000 to a ten-year peak of 5.4 million in January. But the January rate of 6 percent still represented a decline from the December level.

Whether the slump has actually bottomed out is the subject of considerable debate these days. White House spokesmen claim the economy has already turned the corner, while some private analysts remain dubious.

McCracken Defends Goal Of 1971 GNP

WASHINGTON, Feb. 5 (Reuters)—Paul McCracken, chairman of President Nixon's Council of Economic Advisers (CEA), told Congress the economy should achieve a \$1,065 billion gross national product in this year because "the government has the means to achieve the target and the government will use them."

Mr. McCracken strongly refuted doubts by administration critics and many leading private economists that this 4.5 percent or slightly higher real GNP growth—emphasized in the President's economic report—could be achieved this year.

Prices Rise on NYSE, As Weekly Record Set

NEW YORK, Feb. 5 (NYT)—The New York Stock Exchange wound up its busiest week in history today, with prices following the same pattern shown in recent sessions: Profit-taking in the morning turning to buying interest in the afternoon.

Today's turnaround, however, had a definite news item to stimulate the upward activity. Shortly before noon when the key Dow-Jones industrial average was off 1.16, the government announced that the unemployment rate fell to 6 percent from the revised rate of 6.2 percent the previous month.

NEWS AND NOTES

Fiat Layoff Is Forecast

Almost 30,000 workers at Fiat's Turin auto plant will be laid off starting Monday because of a strike-caused shortage of plastic parts.

Champagne, Perfume

Marcel Boussau, head of a large French textile group, has announced the sale of a 20 percent interest in Société des Parfums Dior to Société Moët et Chandon, the champagne producers.

Nuclear Ship Progress

A nuclear reactor core for Japan's first nuclear-powered ship was installed Friday, the Japan Nuclear Ship Corp. said.

Japanese Outlays Ease

Capital spending by Japanese companies is expected to total 3,360 billion yen (\$23 billion) in the first half of 1971, up 9.3 percent from a year earlier, but down 1.7 percent from second-half 1970.

Foreign Central Banks Increased Dollar Holdings

WASHINGTON, Feb. 5 (NYT)—The industrial nations of Western Europe, Canada and Japan added the massive sum of \$10.8 billion to their foreign-exchange holdings, almost entirely in dollars, last year, the International Monetary Fund reported yesterday.

U.S. Navy Reduces Sharply Warship Orders With Litton

WASHINGTON, Feb. 5 (AP-DJ)—The U.S. Navy plans to reduce sharply its purchases of amphibious warfare ships to be built by Litton Industries for more than \$100 million apiece, the Wall Street Journal reports.

Expand Money Supply

According to his testimony, the U.S. central bank can achieve "a feasible monetary policy" that would yield the high GNP figure this year.

Oil-Seeking Group Set

A consortium of about 75 Norwegian companies, pooling 500 million kroner (\$70 million) in capital, will be formed to carry out oil prospecting in the still unexplored areas off Norway.

West German Foreign Minister

Walter Scheel told newsmen here today he had discussed the problem with Foreign Secretary Sir Alec Douglas-Home and got a full account of the British attitude.

By Edwin L. Dale Jr.

WASHINGTON, Feb. 5 (NYT)—The industrial nations of Western Europe, Canada and Japan added the massive sum of \$10.8 billion to their foreign-exchange holdings, almost entirely in dollars, last year, the International Monetary Fund reported yesterday.

Future of SDRs

An increasing number of Europeans are expressing the view that the next allocation of SDRs, beginning in 1972, must be drastically reduced if the flow of dollars into reserves continues.

Litton was awarded on 6 May, 1969, a nine-ship multi-year contract, with a potential value of over \$1 billion.

Harry J. Gray, a senior Litton official, asserted that with its existing backlog of orders, Litton "isn't really worried about work."

Wall Street Reactivates Its 'Fails' Watchdog Committee

NEW YORK, Feb. 5 (WP)—The exchange said. The alert signal is touched off when the value is 2.5 trading days, and serious trouble is signaled at 3.0 days.

In-Depth Security Analysis of American Companies on a Continuing Basis

Figures for the week ended Jan. 15 indicate that trading volume on the NYSE and the Amex was 24 percent over the week before. The value of falls climbed 7 percent in the same week, the exchange said.

Burnham and Company

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Geneva: 115, Rue du Rhône

AUSTRAL TRUST S.A.
As announced in Australia on February 4, 1971, the quotations of ten Australian mining companies have been suspended.

AMERICANS ABROAD
Tax Time is Nearing!
A representative of International Tax Consultants will be in Europe to discuss your tax returns from Feb. 15-24.

PEOPLE IN BUSINESS
Jacques Vandamme, director-general of Fiat-France, has been named deputy general manager of Fiat SA Turin.

SHARE Realty N.V.
net asset value per share on 18th January 1971: \$10.63
An increase since 1st January 1970 of 15%
SHARE Investment Professionals

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INDUSTRIALS High Low Last Change
1862 Albitri 5 1/4 5 1/4 5 1/4 + 1/4
1863 Albitri 5 1/4 5 1/4 5 1/4 + 1/4
1864 Albitri 5 1/4 5 1/4 5 1/4 + 1/4

Toronto Stocks Closing prices on Feb. 5, 1971
1518 Jockey CI 5 1/4 5 1/4 5 1/4 + 1/4
1519 Jockey CI 5 1/4 5 1/4 5 1/4 + 1/4
1520 Jockey CI 5 1/4 5 1/4 5 1/4 + 1/4

New York Stock Exchange Trading
1664 40% Memorex CO 363 5/16 364 5/16 + 1/16
1665 40% Memorex CO 363 5/16 364 5/16 + 1/16
1666 40% Memorex CO 363 5/16 364 5/16 + 1/16

Foreign Stock Indexes
Amsterdam... 118.11 118.12 + 0.01
Brussels... 88.44 88.32 - 0.12
Frankfurt... 126.70 126.53 - 0.17

Mutual Funds Closing prices on Feb. 5, 1971
Am Div 10.43 10.43 + 0.01
Am Div 10.43 10.43 + 0.01
Am Div 10.43 10.43 + 0.01

Mutual Funds (Continued from Page 8)
2014 20% Fidelity 100 100 100 + 0.01
2015 20% Fidelity 100 100 100 + 0.01
2016 20% Fidelity 100 100 100 + 0.01

INTERNATIONAL FUNDS

Table of International Funds with columns for fund name, price, and change. Includes various global and regional funds.

Bank Stocks
Bank of Am. Sp. 62 62 62
Bank of Montreal 62 62 62
Bank of Toronto 62 62 62

International Bonds Traded in Europe
Mid-day Indicated Prices
Aer Line 94-91 94 91
Aer Line 94-91 94 91
Aer Line 94-91 94 91

Table of International Bonds with columns for bond name, price, and change. Includes various international government and corporate bonds.

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American Stock Exchange Trading

Table of American Stock Exchange trading data, including columns for stock symbols, prices, and volume. Includes sub-sections for various market indices and individual stock listings.

Table of international market data, including sections for U.S. Commodity Prices, Tokyo Exchange, and various international stock indices. Includes sub-sections for different commodity types and exchange rates.

INGROW advertisement: A Luxembourg based Investment Company offers its shareholders a modern concept for investment through the International money market. Includes contact information for INGROW MANAGEMENT & FINANCE CORP. S.A.

